

QUEST TEST



The Research Council
of Norway

Risk Management & implementation challenges

Thank you for participating!

It will take approximately 15 - 20 minutes to complete the survey.

All information will be treated confidentially.
You will also have the option to hide your identity.

If you don't think you have sufficient knowledge of the risk management processes in your organization, please send me the name and e-mail address of a colleague who you consider to be better suited as a recipient of this survey.

If you have any questions, please contact me.

Best regards,

Heidi Eriksen
Internal Audit
The Research Council of Norway

Tel: +47 22 03 72 38
heer@rcn.no

☐ **Hide my identity**
[Read about this option](#)

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6 % completed



Risk Management & implementation challenges

Please state:

Your area of responsibility:

- ☐ Finance
☐ Risk Management
☐ Internal audit
☐ Board / audit committee
☐ Other (please specify)

Your position:

- ☐ Executive manager
☐ Senior / middle / line manger
☐ Project manager
☐ Staff / employee
☐ Other (please specify)
-

On a scale from 1 to 6, where 1 equals *not started* and 6 equals *best practice*

1. How far do you consider your organization is on its journey towards full implementation of risk management?

- ☐ Not started 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ Best practice 6
-

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11 % completed

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2. Risk management has been integrated into the following organizational levels in your organization:

	Strongly disagree 1	2	3	4	5	Strongly agree 6
Corporate / strategic (top level)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Division (2nd level)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Business unit (3rd level)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Project management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (please specify below)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Other:

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17 % completed

**Risk Management & implementation challenges**

3. The following have significantly contributed to the development and implementation of risk management within your organization:

	Strongly disagree 1	2	3	4	5	Strongly agree 6
A specific Risk Management framework / standards (e.g. COSO ERM, AS/NZS 4360, etc.)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Central government policies, directives and guidelines	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Legislation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Internal Audit (reports, advice, recommendations, etc)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
External Audit (reports, advice, recommendations, etc)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Private sector risk management practitioners / consultants	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (please specify below)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Other:

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22 % completed



Risk Management & implementation challenges

Tick all that apply

4. Who is the sponsor or "champion" for risk management within your organization?

☐ The Chief Executive Officer

☐ Head of Finance

☐ Another senior executive

☐ The Risk Manager

☐ The Board

☐ The Internal Audit

☐ Other (please specify)

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28 % completed



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5. How challenging did you find the various components when implementing risk management?

	Not challenging 1	2	3	4	5	Extremely challenging 6	Not in place 7
Establishment of executive sponsorship, support and focus	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Establishment of line management ownership of risk management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Defining & communicating risk management policy and procedures	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Establishment of the linkage between risks and corporate aims and objectives	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Establishment of understanding of risk and risk management across the organization	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Identification of risk	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Risk assessment – analysis and prioritization of risk	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Risk treatment – development, follow-up and monitoring of action plans	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Development of key risk performance indicators to measure performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Continuous review / feedback / reports on risk management strategies and performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Resourcing (in terms of people, time and money) of risk management processes and strategies	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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33 % completed



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6. Prior experience has indicated that risk treatment could be a challenge for organizations, particularly follow-up and monitoring of risk action plans.

6 a. If risk action plans are delayed / not followed up in your organization, are there any consequences?

☐ YES ☐ NO

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39 % completed



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6 b. If yes, what are the consequences? (Please specify below)

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44 % completed

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7. Communication is an important integral part of risk management.

7 a. Does your organization have an effective two way flow of communication between itself and stakeholders about risks and opportunities?

	Strongly disagree 1	2	3	4	5	Strongly agree 6
Internally	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Externally	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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50 % completed



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7 b. What mechanisms are used by your organization to facilitate an effective flow of communication? (Please specify below)

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8. How would you rank the following statements about the internal environment in your organization?

	Strongly disagree 1	2	3	4	5	Strongly agree 6
My organization is characterized by an academic way of thinking	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Executive management is very business oriented	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My organization has an organizational structure with clear lines of authority and responsibility	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Management is committed to its assigned tasks and makes sure there are enough resources to fulfill them	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My organization has a positive attitude when it comes to improvements and change	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My organization encourages initiative and welcomes new ideas	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Overall, my organization has an effective two way flow of communication across the organization	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Management listens to its employees	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My organization is characterized by openness	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
My organization has high ethical values and strong integrity standards	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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61 % completed

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9. How supportive and cooperative was your organization to the introduction and implementation of risk management?

	Very non-supportive 1	2	3	4	5	Very supportive 6
The organization overall	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The Chief Executive Officer	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Executive management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Senior / middle / line management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Staff / employees	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The Board (if applicable)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (please specify below)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Other:

10. Please describe how support for risk management was gained throughout your organization: (If applicable)

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67 % completed



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11. In order to succeed with risk management, what do you consider to be the 3 most critical factors within your organization? (Please specify below)

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72 % completed



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12. Which of the following components of risk management are effective in your organization?

	Ineffective 1	2	3	4	5	Effective 6	Not in place 7
Executive sponsorship, support and focus	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Line management ownership of risk management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Defined & communicated risk management policy and procedures	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The linkage between risks and corporate aims and objectives	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The level of understanding of risk and risk management across the organization	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Identification of risk	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Risk assessment – analysis and prioritization of risk	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Risk treatment – development, follow-up and monitoring of action plans	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Development of key risk performance indicators to measure performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Continuous review / feedback / reports on risk management strategies and performance	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Resourcing (in terms of people, time and money) of risk management processes and strategies	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

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13. To what degree has risk management improved performance and/or outcomes in the following areas?

	Not at all 1	2	3	4	5	Significantly 6
More robust corporate planning	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Achievement of objectives	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Quality of service delivery	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Resource allocation and utilization	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Information systems	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Management reporting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Communication in the organization	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Reputation management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Increased recognition and uptake of opportunities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Project management	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Accountability requirements	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (please specify below)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Other:

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83 % completed



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14. Research councils – exchange of ideas:

Scale 1 - 6, where 1 equals *not at all* and 6 equals *significantly*

14 a. In developing risk management planning, to what extent does your organization work with or have regard to other research organizations?

☐ Not at all 1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ Significantly 6

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14 b. What has been the most positive outcome of this information exchange? (Please specify below)

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Research councils – exchange of ideas:

This last question is OPTIONAL. However, we would really appreciate your response, as the answers might point out some common critical areas for research councils. This could be beneficial for potential information exchanges.

15. Please state your 3 most critical risks:

16. Other comments – in general:

Send

100 % completed

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This concludes the questionnaire. Thank you very much for participating!

Parts of this questionnaire, i.e. questions #3, 4, 7, 12, 13 and 14a, have been based on questions #1.13, 1.6, 4.12, 7.1, 7.2 and 4.14, respectively, from the "Questionnaire - Risk Management" by The Audit Office of New South Wales, Sydney, Australia (www.audit.nsw.gov.au). The alternatives in question #5 are based on the alternatives in The Audit Office's question #7.1. All the material obtained from The Audit Office's questionnaire, has been adapted to suit the needs of this questionnaire.

The results from this survey will be presented at the 2010 Accountability Workshop in Oslo, June 23 - 25. If you're not able to join this year's meeting, or if you're not among the participants, please let me know if you would like a copy of the presented results. I'll be more than happy to forward a copy!

If you have any questions or comments regarding this survey, please send me a message.

Best regards,

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